

THE RIO NEWS

PUBLISHED WEEKLY.

A. J. LAMOURÉUX, Editor and Proprietor.

Contains a summary of news and a review of Brazilian affairs, a list of the arrivals and departures of foreign vessels, the commercial report and price current of the market, tables of stock quotations and sales, a table of freights and charters, a summary of the daily coffee reports from the Associação Commercial, and all other information necessary to a correct judgment on Brazilian trade.

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RIO DE JANEIRO, SEPTEMBER 9th, 1889.

The minister of finance has issued a very important financial decree, under date of the 6th inst., providing for the redemption of the government paper currency now in circulation between this date and the end of 1894. It provides for the redemption of 6,000,000\$ within six months, 500\$ notes preferred, 10 per cent of the outstanding total in 1890, 10 per cent in 1891, 25 per cent in 1892, 25 per cent in 1893, and the remaining 35 per cent in 1894. The currency is to be redeemed in gold. In view of the fact that this operation will require 185,000,000\$ in gold, not including the 15,000,000\$ required by the three banks which have notes in circulation, and of the further circumstance that no bank of issue under the new law has yet been definitely organized, this measure certainly appears premature. The government may offer to redeem in gold, but as long as the paper currency is as good as gold it will be preferred for business purposes because of its convenience. Until internal exchanges are better organized, gold will be a very inconvenient medium for large transactions, especially for remittances to and from the interior. The principal reason given for this step is the prevention of a depreciation in the circulating medium, but as the minister proposes to continue spending more than he receives, and then borrowing to cover the deficits, his measures will ultimately fail.

THE CLEARING-HOUSE.

The regulations for this necessary institution have been published and its organization, under any circumstances, is to be applauded as a step in advance.

Whether the regulations will meet the necessities of the business of exchanging balances between the banks remains an open question. We confess we consider them very complicated and showing but little practical knowledge of the matter, but our ideas are to be modified by the success of the clearing house, and we cordially wish that this success may be verified.

Our objections—if they may so be called—are that in the first place the hours for exchanging lists are most unsuitable. From 1 to 2.30 p.m. are generally the busiest hours in banks, and if lists are to be closed at 12 m. or 12.30 p.m. the greater part of the amounts paid in for exchange will appear after the first meeting of the clearing house; or the second meeting, that is the one at 2.30 will virtually be the clearance of the day. This inconvenience is entirely avoided by the American (or Yankee, as a local colleague kindly specifies it) idea of clearing before banking hours every morning. The receiving tellers at the banks are not called upon to break in upon their hours of service to organize their lists, for these are made up after closing and there is no necessity for a second visit to the clearing house, which is an entirely useless loss of time. Altogether no one can dispute the advantages that clearing in the morning has over clearing in the afternoon.

Then why should the clearing house attempt to fiscalize the species of documents to be cleared. It has nothing to do with what is contained in sealed envelopes; the quality of these is a question between the

holder and the payee. If one bank sends into another a worthless check, the sender must pay the other its equivalent, and with this payment the clearing house has nothing whatever to do.

The *modus operandi* under the regulations is very complicated. "A representative of the members" (in America they are called *runners*) delivers his list to the inspector, in whose presence the exchange is made, and when the inspector has verified that these "representatives" have made no mistake, he is to deliver to each the "first" of a document showing the balances, debtor or creditor, to be paid, or received by the interested parties. If we understand this clause aright the exchanges between every two banks will be done under the eye of the inspector and the subtraction verified by him, after which the document is to be delivered. Why not let the "representatives" do their own subtraction and when called upon, in order, report their balances—not from or to every several bank—but the total amount against them or in their favor? If a document be necessary, which we do not think is the case, it should merely be a form addressed to the bank where the clearing house has its account to the effect that "such a bank receives so much," or such another "pays so much." Under the present regulations the creditor banks will have to present their balance checks to the debtors and the very idea of a clearing house is defeated.

The duties ascribed to the inspector are excessive and moreover responsible, for he is to receive the lists. He should have nothing whatever to do with anything but the mere figures as reported to him by the "representatives." He should have nothing to do with the accounts current beyond reporting to the bank where settlements are to be made the names of and the amounts due from or to the various banks. He should have nothing to do as to the liquidation of questions between the various banks. His duty is merely to receive and register the lists and exchanges, report to the bank balances due and to be paid, and report to the president—if a president be considered necessary—the result of the day's work. A clearing house needs at most two clerks, if these are quick at addition, and should not need them over one hour per day.

We volunteer these criticisms. Practice may prove that the organizers of the Rio clearing house are more intimately acquainted with the needs of its commerce than we are, but we are none the less convinced that under the present regulations the business of clearing will become not only of no assistance to the commercial body, but rather the contrary. We sincerely trust we may be mistaken.

THE ATHLETIC SPORTS.

The Rio Cricket Club is to be congratulated for a good programme and a perfect day on Saturday last for its annual athletic meeting. The attendance was good in spite of the rival attractions elsewhere and the ultimate attractions to which we have before referred, and we can cordially second the wish, so often expressed, that like opportunities may be more frequently afforded for giving the diffident members of our little colony a chance to make each other's acquaintance. There was naturally a great deal of constraint at first, but as the hours passed and the "intervals" grew longer there was a very perceptible change, and the dignified Saxon, who takes his pleasures seriously and sedately, really showed signs of genuine enjoyment. In spite of all this, however, it is to be regretted that the attendance was not larger, just to encourage a repetition of such gatherings, if for no other purpose.

Of the sports themselves, our space permits only the briefest summary.

100 yards flat race:—final heat, C. W. Forde, 1st, 10 1/4 seconds; A. do Coutto, 2nd.

High jump:—C. W. Forde, 5 feet 1 inch.

440 yards flat race:—H. L. Wheatley, 1st, 58 1/5 seconds; J. Thornton, 2nd.

Dogs' race, 80 yards:—Oscar A. Cox, 1st, 15 seconds; Niel B. R. Fairbairn, 2nd.

Three-legged race:—J. E. R. Oldhall and J. Smith, winners.

Pole jump:—W. V. P. Leonard, 8 feet 3 inches.

Morviel men's race:—R. S. Quayle.

One mile flat race:—H. L. Wheatley, 1st, 5 minutes 29 seconds; Peter Fairbairn, 2nd.

Girls' race, 80 yards:—Noemia Cox, 1st, 15 seconds; Lillian Pullen, 2nd.

220 yards flat race:—C. W. Forde, 1st, 25 1/4 seconds; A. do Coutto, 2nd.

Long jump:—C. W. Forde, 17 feet 3 1/2 inches.

Sack race:—Macdonald, 1st; F. Azevedo, 2nd.

Consolation race, 100 yards:—E. H. Ellis, 14 1/5 seconds.

All the events were closely contested, and for Rio the results were exceptionally good.

PROVINCIAL NOTES

—Small-pox is reported to be on the increase in Rio Claro, São Paulo.

—There were 70 immigrant arrivals and 12 departures at Santos in August.

—A project is reported for the creation of a paper mill at Pedras Brancas, Rio Grande do Sul. The well-known house of Viuva Clausen & Co., is interested in organizing the company.

—We are in receipt of a new daily paper published at Santos under the title of *Diário da Manhã*, which issued its first number on the 2nd inst. The *Diário* is a large, clean-looking sheet, and gives promise of a successful career.

—The merchants and manufacturers of S. João da Boa Vista, São Paulo, have resolved not to pay the taxes on industries and professions until the government modifies the rates. But the government never modifies a rate, except to increase it!

—On the 11th of last month 237 prisoners in the Ceará jail received the communion and were afterwards confirmed. It would almost appear that the criminals of Ceará have been called to an appreciation of their back-sliding; 237 converts at a time is certainly gratifying.

—The *Diário*, of Campinas, São Paulo, is bowed down with grief and humiliation. One of the leaders of the attack on the republicans at Rio Pardo, José Honorio, the liberal chief of the place, has returned that paper to the publisher with the stinging reason:—"Devorou Este jornal Por ser Canaiva."

—The *Diário da Manhã* of Santos says that the returns from all the polling places in the province of São Paulo, except about 20, show that the liberals cast 6,537 votes, the conservatives 3,957, and the republicans 3,593. The *Diário* estimates the total at 15,000, of which the republicans cast one fourth.

—A most sentimental occurrence came off at Porto Alegre, Rio Grande do Sul, on the 21st August. A young woman, German, married a man, also German, who is undergoing a sentence of imprisonment for life for murder. The bride has for some time been very active in her endeavors to secure the release of her future husband, but without success, although there appear some reasons to believe the convict is innocent. The Porto Alegre press appears to have been carried away by the touching sacrifice of the young woman, and that the bridegroom will be ultimately set at liberty may be safely prophesied.

—The minister of agriculture has made a contract with Pedro Segraini, an Italian subject, for the introduction and settlement of 500 families of immigrants in the province of Paraná. Segraini agrees to import these families and settle them in colonies, on lots of 10 to 25 hectares at a cost of 50\$ to 60\$ per hectare (\$11 to \$13 per acre), to provide houses, provisions, implements, etc., for the colonists at their cost, to give them credit for these and the lands at an interest charge of 5%, and to build churches, schools and roads. The government agrees to pay the costs of introduction and transportation to the colonies, and to pay a premium of 200\$ per capita for families numbering not less than four individuals.

RAILROAD NOTES

—The May receipts of the Rio do Ouro line, owned by the government, were 6,659\$100.

—The S. Paulo and Rio railway company has been authorized to spend 64,000\$ in new rolling stock, etc., which will be charged to traffic expenses.

—The government has ordered the payment of 54,043\$714 to the Campos and Carangola line on account of guaranteed interest for the half year ending 30th June last.

—The traffic receipts of the D. Pedro II railway for the five months, January to June, were as follows:

	1889	1888
Passengers.....	1,118,605\$990	1,075,113\$320
Luggage.....	28,520 510	34,664 380
Parcels.....	178,207 575	161,152 060
Animals.....	226,851 410	228,832 240
Vehicles.....	1,908 680	2,012 900
Merchandise.....	3,583,621 027	2,522,947 400
Telegraph.....	39,110 857	33,167 255
Warehouse-rent.....	9,972 190	10,402 790
Fines.....	507 900	318 500
Sundries.....	28,993 553	20,191 970
	5,216,305\$692	4,088,802\$818

THE S. PAULO RAILWAY COMPANY.

On 30th August the minister of agriculture addressed the following note to the Brazilian minister in London:

No. 33.—Department of Affairs of Agriculture, Commerce and Public Works. Directory of Public Works: 1st Section.

Rio de Janeiro, August 30th, 1889.

Most Illustrious and Most Excellent Sir:

I advise your Ex. for your information and due effects that the imperial government, in consideration of the interpretation given by an imperial resolution on the 24th inst., formed on the consultation of the 10th inst. of the sections of empire and justice of the council of state as to clause 25 of the agreement approved by Decree No. 5,525 of January 7th, 1874, which established a fixed period, in the formation of an arbitration

court, for each of the parties to reply to an intimation of the other, has decided that the obligation imposed upon the Santos to Jundiahy railway company by clause 33 of Decree No. 1,597 April 25th, 1856, in the sense of a division with the government of its dividends exceeding 8 per cent., is in force so long as the guarantee of interest by the state remains effective; if, however, the company in virtue of clause 25 renounces this guarantee such division will cease from the date upon which the proper notification is made to the government, without the restitution of sums expended by this becoming still due, because the interest paid has been entirely reimbursed.

God preserve your Excellency,

LOURENÇO CAVALCANTI DE ALBUQUERQUE

To His Ex. The Envoy Extraordinary and Minister Plenipotentiary of Brazil, in London.

LOCAL NOTES

—Baron d'Annetan, Belgian minister to this court, arrived here on the 3rd.

—The minister of marine has decided that married men cannot enlist in the navy, so that door of escape is closed to dissatisfied husbands.

—Mr. Slater wants a big internal loan negotiated at least once a month. The cable had a lively time on the 28th and 29th ulto.—and then "struck."

—The total value of market products brought into this city last month is \$10,977\$840, of which 411,431\$020 represented firewood and charcoal.

—According to an English exchange an Italian expert claims to have discovered the bacillus of old age. Dr. Freire had better step into the wilderness after this.

—On the 4th inst., the anniversary of their marriage, the Emperor and Empress held a reception at the city palace which was attended by the diplomatic corps, the cabinet, etc.

—The small-pox hospital on Santa Barbara island was opened on the 4th. There are said to be a considerable number of cases in the city, but the returns show no great mortality.

—A safety match factory, with a maximum output of 150,000 boxes per day, was inaugurated on the 2nd at a place called Engenho Novo, on the Rio do Ouro railway, near Rio.

—On the 4th a coal-cart collided with a signalman of one of the tram lines, and, says the report, "the driver paid the damages." The signalman probably had a wooden leg, like most of his class in Rio.

—This water supply business is becoming more and more ludicrous every day. The minister of empire has called a meeting of the "superior council" of public health to reply to questions as to the necessities of the population of Rio.

—The chief of police of the province of Minas Geraes seems to have lost his temper. In reply to many complaints as to election squabbles he declares "that the government is not Bribarius." Few people accuse the government of this crime; most of them liken it to Polyphemus.

—A telegram published in *O País* of the 5th states that the Portuguese minister near the government of Rio de Janeiro was seriously ill. Strange that no information has been published here as to the secession of the province of Rio Grande do Sul and its having opened diplomatic correspondence with foreign countries.

—The preparation of the brand new civil code seems advancing. Scoffers say that the preparation of a commercial and a criminal code based on modern legal process should have preceded the civil, but scoffers must not expect too much. After a time we will have gilt-edged codes of every description.

—It is interesting to note that the young scamp who threw a dynamite bomb at two of his professors in São Paulo and was subsequently acquitted by a sympathetic jury, is now being defended in his application for readmittance to his classes on the score of "liberty of conscience"—one of the professors attacked being a priest.

—That prospectus of the Book Maker Bank takes the cake. The operations will comprise every branch of industrial, civil and commercial activity, from discounting bills, to making bets and serving as a go-between for reputable persons and banks and capitalists. Only 1,000,000\$ is wanted for all the 15 classes of operations to be undertaken.

—On the 3rd the republican scoundrel, Sr. Boacayva, advised his partisans to vote for conservative candidates where elections in second scrutiny are to be held. Sr. Boacayva considers this a proper course, and draws the parallel between an election and a pitched battle, in both of which allies must be sought to defeat a common enemy.

—The minister of empire wants to sell to his colleague of agriculture the Arrô plantation, near Angra dos Reis, province of Rio de Janeiro. Sr. de Loreto says he bought the farm for the Ceará emigrants, but as no more of these are coming down he will let the agricultural department have it at cost. Sr. Lourenço should offer 6 per cent. off for cash.

—The deaths registered here during August were 1,046, of which 17 from yellow fever, 117 from other fevers, 14 from beri-beri, 163 from consumption and 63 from small-pox. The day of greatest mortality—Or of interments—was the 1st when 56 burials were registered, and that of the least, the 29th when 19 were registered. The daily average was 33.7.

—Up to latest advices the general elections of the 31st ult. resulted in the choice of 66 liberal and three conservative deputies. A few distant election districts have not been heard from. In 16 districts the two leading candidates must go to a second election. Among these are 6 republicans. Not one republican appears to have succeeded in the first voting.

Table with 2 columns: Vessel loading and to load, bags. Rows include New York Br str Sirens, do do Rait, do do Rait, Baltimore Amer bk Julia Rollins, do do Baltimore, Hamburg Ger str Camptons, London Br str La Plata, Trieste Aust str Thine, do do Zehy, Cape Town No lug Vega.

DAILY COFFEE REPORTS.

Rio Associação Commercial daily cablegram to New York regarding prices and quotations of the Coffee market.

Table with 2 columns: Stock this morning, Receipts yesterday, Shipments to United States, Europe, etc. Rows include various coffee types and their respective quantities.

Total clearances of Coffee from Rio for two months of crop-years:

Table with 3 columns: Destination, 1888-89, 1889-90, 1890-91. Rows include United States, Europe, Elsewhere, and various sub-regions.

Total clearances of Coffee from Rio for eight months:

Table with 3 columns: Destination, 1888, 1889, 1890. Rows include United States, Europe, Elsewhere, and various sub-regions.

DAILY RECEIPTS AND SHIPMENTS OF COFFEE AT RIO DE JANEIRO.

Table with 4 columns: Receipts, Shipments, Total, and various sub-categories. Rows include various coffee types and their respective quantities.

Imports.

A fairly active week is again reported. In Flour there has been a fair movement and under advice of light shipments from the United States flourers are firm. One cargo of Pich pine and a considerable quantity of White have arrived; the latter has gone into consumption, but we have not been able to learn particulars as to the former. Kerosene is unchanged and is firm; Lard is rather lower again and sales of this quality out of condition are reported at very low prices. Receipts of Coffee have been free, and dealers express little expectation of any improvement until towards the end of the year, meanwhile stocks continue to accumulate.

Flour.—Receipts nil. Sales and withdrawals for the week are estimated at about 7,000 bbls and stock in first hands at 17,000 bbls. Trieste, 15,000 bbls, American, 25,000 bbls, 26,000 bbls. Brokers report the market firm at the following quotations: Trieste, SSSS, 15,000-15,750; Richmond 1st, 14,500-14,750; do 2nd, 13,750-14,000; Baltimore 1st, 14,000-14,250; do 2nd, 13,500-14,000; Western 1st, 13,750-14,000; New Zealand, 1st, 13,500-14,000; City Mills, 1st, 13,500-14,000. Str. Pandora from Trieste has been arrived.

Pitch Pine.—Receipts Zelma from Brunswick, we may continue quotations of 40-50-60 per bag, and the market is firm.

White Pine.—The S. J. Regart brought 57,000 feet from New York, of which a part was on order, a part retailed to be about 95 cts. The market is flat.

Swedish Pine.—Nothing to report pending arrivals.

Spruce Pine.—Nothing new.

Kerosene.—Receipts nil and quotations are continued at 65-70 for lots and 65-60 per cask at retail.

Lard.—Receipts are 500 kegs per S. J. Regart from New York. The market is slightly higher and brokers quote lots at 35 cts per lb, and 30 cts retail. Market steady.

Strain.—Receipts are 50 bags from Valparaiso. Brokers still quote foreign bran at 25-30 and city mills at 15-20-25-30.

Rosin.—Receipts nil and quotations are continued at 75-80 per cask.

Turpentine.—Is still quoted at 42-44-45 per cask. There have been receipts.

Indian Corn.—Receipts from the River Plate are 7,716 bags per Destro, 3,780, 1st, 2nd, 3rd, 4th, 5th, 6th, 7th, 8th, 9th, 10th, 11th, 12th, 13th, 14th, 15th, 16th, 17th, 18th, 19th, 20th, 21st, 22nd, 23rd, 24th, 25th, 26th, 27th, 28th, 29th, 30th, 31st, 32nd, 33rd, 34th, 35th, 36th, 37th, 38th, 39th, 40th, 41st, 42nd, 43rd, 44th, 45th, 46th, 47th, 48th, 49th, 50th, 51st, 52nd, 53rd, 54th, 55th, 56th, 57th, 58th, 59th, 60th, 61st, 62nd, 63rd, 64th, 65th, 66th, 67th, 68th, 69th, 70th, 71st, 72nd, 73rd, 74th, 75th, 76th, 77th, 78th, 79th, 80th, 81st, 82nd, 83rd, 84th, 85th, 86th, 87th, 88th, 89th, 90th, 91st, 92nd, 93rd, 94th, 95th, 96th, 97th, 98th, 99th, 100th.

Brokers quote River Plate corn at 25-30 per bag and native, northern, corn at 25-30-40-50. The latter quality is arriving in much better condition than River Plate, grade corn at 25-30-35-40 per bag.

Hay.—Receipts nil. Quotations are continued at 90-100 per cask.

Cement.—Receipts are 60 bbls per Providence from Marsell. We may quote British at 65-70, German at 55-60, 65-80 and French at 75-80-85 per cask. The market remains dull and quiet.

Coin.—Receipts since the 1st inst. are 2,100 tons, per Kate C. Maguire from Swansea.

to dealers and companies.

Rice.—Receipts 1,000 bags. Quotations from dealers show no change, viz: Rangson 75-80 and other qualities 75-80-85 per cask. The market remains dull and quiet.

Colfish.—Receipts have been 2,555 tubs, 27 cases per Gaspe. The stock is now estimated to be 25,000 packages, which is considered entirely too large to expect any near improvement in quotations; indeed, dealers appear to think the market will drag up to the end of the year. The demand is very moderate, and quotations from dealers are 25-30-35-40 per tub and 15-20-25-30 for Norwegian cases.

SHIPPING NEWS.

ARRIVALS OF FOREIGN VESSELS.

SEPT. 2. CASAB—Br bk Zeligara, 174 tons; Le Brucy 52 ds codfish to Zeha & Silveira. via PANAMARCO—Br bk Darun, 154 tons; Honsell; 31 ds codfish to Zeha & Silveira. New York—Br bk S. J. Regart, 836 tons; Shaw; 60 ds sundries to Walter, Hime & Co. SWANSEA—Arg bk Kate C. Maguire, 1,431 tons; Temple; 6 ds coal to John H. Bellamy & Co. GRIMSBY—Swed lug Anna Maria, 430 tons; Olsen; 65 ds in distress, bound for Rosario. NUKULUFA—Ger bk Olga, 527 tons; Wilhelmsson; 82 ds in distress, bound for Lisbon L. S. SANTOS—Ger lug Mewer, 247 tons; Hencke; 7 ds ballast to master.

SEPT. 3.

LEITH—Nor lug Tili, 277 tons; Olsen; 73 ds coal to João Correa Pacheco & Co. SEPT. 7. CARDIFF—Br ship Reliance, 2,457 tons; Robinson; 45 ds coal to Phillips Brothers & Co.

SEPT. 8.

BRUNSWICK—Arg bk Zelma, 866 tons; Lima; 87 ds pine to Wenceslao Guimarães & Co. CARDIFF—Ger ship Palmyra, 1,281 tons; Balis; 66 ds coal to Brazilian Coal Company. NEWPORT—Br ship Reliance, 1,133 tons; Hansen; 55 ds coal to D. Pedro II railway. NEWCASTLE—Russ bk Kari, 906 tons; Nordberg; 70 ds coal to order.

DEPARTURES OF FOREIGN VESSELS.

SEPTEMBER 3.

SANDY HOOK—Br bk Baleshore, 967 tons; Stett, ballast. IGQUEER—Br ship Marion Lightbody, 1,127 tons; Conifer; do.

SEPT. 4.

CALCUTTA—Br ship Camperdown, 1,489 tons; Ferguson; ballast.

SEPT. 5.

NEW YORK—Amer bk Chalmette, 866 tons; Taylor; ballast. BUENOS AIRES—Br bk Francisco Garguilo, 497 tons; James; same cargo.

SEPT. 6.

BALTIMORE—Amer bk Amy, 663 tons; Klages, coffee. ST. MARY—Nor lug Nahum Chapin, 566 tons; Arey; ballast. PANAMA—Ital lug Madre Maria, 359 tons; Deandrie; do.

SEPT. 7.

NEW YORK—Br ship Helon, 1,674 tons; McIntosh; ballast. DELAWARE BREAKWATER—Br ship Syren, 1,481 tons; Shapland; do.

SEPT. 8.

PENSACOLA—Nor bk Campbell, 1,120 tons; Winkenslad; ballast.

—Ger bk Olga, from Nukulufo for Lisbon L. O., put in here on the 2nd for stores, and Swed lug Anna Maria, from Grimsby for Rosario the same day, leaving.

—Br bk Francisco Garguilo, from New York from Buenos Aires, arrived here on August 24th, proceeded to her destination on the 5th inst.

CLEARED AND READY FOR SEA.

SAVANNAH—Br bk L'Esperance; ballast. GUAM—Br ship Grassendale; do. PANAMA—Br ship Gazelle; sundries.

FREIGHTS AND CHARTERS.

The business reported for the week comprises: Nor lug Vega, cable to Cape Town, 4,400 lb, per ton, general cargo to Pernambuco, 6,500 lb, per ton, and Ditch by Admiral Rafter, mte, Pernambuco and River Plate, the former at 1 1/2 cts and the latter 1-1 1/2 cts.

Table with 2 columns: Freight—cleaner, 25c per bag. Rows include various freight rates for different goods and destinations.

VESSELS AFLOAT & LOADING FOR RIO.

Table with 4 columns: Vessel, Tonnage, Entered, and Consignee. Rows include various ships and their respective details.

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FOREIGN SAILING VESSELS IN THE PORT OF RIO DE JANEIRO, SEPTEMBER 9th, 1889.

Table with 4 columns: Vessel, Tonnage, Entered, and Consignee. Rows include various ships and their respective details.

STOCK AND SHARE LIST.

September 6th, 1889.

GOVERNMENT BONDS.

Present Amount	Interest payable	Rate %	Denomination	Nominal value	Last sale	Closing quotations
181,476,100	Jan.-July	5	Apollonios	200\$-1,000\$	990\$300	982\$000-985\$000
110,600	do	5	do	1,000\$	1,000\$	—
18,017,500	Apr.-Oct.	4 1/2	Gold Loan 1888	1,000	1,125 000	—
34,236,500	Quarterly	4 1/2	do 1879	1,000	1,125 000	—
1,105,000	—	—	City of Rio de Janeiro	—	—	—

PROVINCIAL FUNDED DEBTS.

Present Amount	Interest payable	Rate %	Provinces	Nominal value	Last sale	Closing quotations
287,900\$	—	6-8	Alagoas	—	—	—
4,549,200	Jan.-July	6-7	Amazonas	—	81 1/2	—
206,300	—	—	Ceará	—	—	—
30,300	—	—	Esprito Santo	—	—	—
1,023,800	—	5-6	Goyaz	—	—	—
199,000	Jan.-July	6	Maranhão	—	—	—
5,846,000	Jan.-July	6	Mato Grosso	1,000\$	100 1/2	—
1,294,200	Jan.-July	6-8	Minas Geraes	1,000	—	—
173,850	—	9	Paraná	—	—	—
730,600	Jan.-July	8	Paraguay	—	101 1/2	—
7,881,200	Jan.-July	5-7	Pernambuco	—	—	—
152,000	—	6	Piauí	—	—	—
8,059,800	Jan.-July	6	Rio de Janeiro	200\$-500\$	100 1/2	100 1/2-100 3/4
720,600	—	6	Rio Grande do Norte	—	—	—
3,206,822	Jan.-July	6	Rio Grande do Sul	1,000\$	98 1/2	—
132,000	—	7	Santa Catharina	—	—	—
1,153,000	Jan.-July	6	S. Paulo	—	96 1/2	—
500,000	—	7	City of S. Paulo	100\$	—	—
731,400	Jan.-July	6-7	Sergipe	—	—	—

DEBENTURES.

Present Amount	Interest payable	Rate %	Companies	Nominal value	Last sale	Closing quotations
RAILWAYS.						
1,200,000\$	May-Nov.	8	Brasília	200\$	195\$	—
1,500,000	do	6 1/2	Campos and Carangola	200	194	—
1,133,300	Jan.-July	6 1/2	Juiz de Fora and Pôrto	200	179	—
1,157,000	Apr.-Oct.	6 1/2	Leopoldina	199	191\$000-191\$000	—
43,049,610	do	5-6	do gold	250	510	—
200,000	Jan.-July	7	Maricá	100	99 1/2	—
4,499,000	Apr.-Oct.	7	Oeste de Minas	200	95 1/2	—
370,000	do	7	Rio das Flores	200	200	—
1,000,000	Feb.-Aug.	7	S. Isabel do Rio Preto	200	—	—
6,137,100	Jan.-July	6	do gold	650	89 1/2	88 1/2-90 1/2
6,079,800	Mar.-Sept.	6	Sorocaba	100	445	—
481,000	Jan.-Oct.	6	do gold	150	149	—
650,000	Jan.-July	7	União Valenciana	200	—	—
TRAMWAYS.						
435,000	Jan.-July	6	Carris Urbanos	500	490	—
5,800	do	7	do	100	105 1/2	—
456,250	Feb.-Aug.	6	Niterohy gold	200	186	—
302,000	Apr.-Oct.	7	Pernambuco	200	91 1/2	—
250,000	Jan.-July	8	S. Paulo and S. Amaro	200	195	—
SHIPPING.						
1,377,300	May-Nov.	8	Ferry	100	102 1/2	—
CENTRAL SUGAR FACTORIES.						
500,000	Feb.-Aug.	7	Barcelhy	100	85 1/2	—
500,000	do	7	Lorena	200	189	—
784,000	Apr.-Oct.	8 1/2	Pureza	200	192	—
1,500,000	Jan.-July	6 1/2	Quissana	200	180	—
200,000	Mar.-Sept.	6 1/2	Rio Branco	200	180	—
MILLS.						
2,000,000	Jan.-July	7	Alliança	200	198	—
100,000	do	7	Barbery	200	—	—
400,000	May-Nov.	7	Bom Fim	200	207	—
1,150,000	Apr.-Oct.	7	Brazil Industrial	200	200	—
700,000	do	7 1/2	Carica	200	200	—
88,000	do	7	Confiança Industrial	200	192	—
600,000	May-Nov.	7	Industrial Mineira	200	195	—
300,000	Apr.-Oct.	7	Pão Grande	200	195	—
331,000	Jan.-July	7	Rink	200	92 1/2	—
250,000	do	8	S. Christovão	200	195	—
430,000	June-Dec.	7	S. João	200	195	—
350,000	May-Nov.	7	S. Lázaro	100	195	—
226,000	Mar.-Sept.	7	S. Pedro de Alcantara	100	—	—
MINES.						
209,000	Jan.-July	7	S. Jeronymo [coal]	100	—	—
MISCELLANEOUS.						
219,800	Apr.-Oct.	8	Candelaria church	200	210	—
200,000	do	7 1/2	Catrinheira e Esportes, gold	150	480	—
100,000	Jan.-July	8	Elevador e Fab. de Chumbo	100	92 1/2	—
109,600	do	6	Ducas D. Pedro II	200	195	—
150,000	May-Nov.	6	Lavoura, Inc. & Colon	200	195	—
2,500,000	May-Nov.	6	Melhoramentos U. de Nicti	200	—	—
600,000	Jan.-Oct.	8	Nacional de Oleos	200	192	—
431,700	Apr.-July	8	União Telephonica	200	25 1/2	—

INSURANCE.

Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotations
4,000,000\$	200,000\$	20,441\$	Alliança	18\$000-July 89	20\$	18\$000	— 20\$000
3,000,000	750,000	294,707	Argos Fluminense	15\$000-July 89	250	390 000	—
2,000,000	200,000	25,048	Atalaya	8\$000-July 89	10	10 250	— 10 000
200,000	100,000	10,000	Niterohy	1\$000-Jan. 89	20	15 000	—
4,000,000	200,000	120,781	Companhia	2\$000-July 89	20	32 000	30 000-35 000
160,000	50,000	285,000	Fidelidade	8\$000-July 89	125	165 000	—
2,500,000	250,000	191,508	Garantia	5\$000-July 89	100	115 000	—
2,000,000	200,000	101,159	General	4\$000-July 89	20	49 000	46 500-49 000
2,000,000	200,000	—	Indemizadora	10\$000-July 89	100	21 000	— 21 000
8,000,000	400,000	360,000	Integridade	10\$000-July 89	100	145 000	—
1,000,000	18,489	—	Novo	1\$000-July 89	10	8 500	—
4,000,000	200,000	19,602	Nova Permanente	2\$000-July 89	20	20 000	—
5,000,000	750,000	196,000	Providente	3\$000-July 89	60	43 000	— 45 000
2,000,000	200,000	9,647	Previdencia	2\$000-July 89	20	17 000	— 19 000
1,000,000	100,000	10,421	União Com. dos Varejistas	4\$000-July 89	20	49 000	—
2,000,000	200,000	11,413	Vigilância	1\$000-July 89	10	10 000	9 000-10 000

TRAMWAYS.

Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotations
5,400,000\$	5,400,000\$	101,602\$	Carris Urbanos	4\$500-July 89	200\$	262\$000	—
10,000,000	10,000,000	—	Jacim Botanico	3\$200-July 89	200	135 000	—
300,000	213,150	—	Lar. negreiros, and tunnel	5\$000-July 89	200	250 000	—
500,000	500,000	—	Niterohy	4\$000-July 89	200	90 000	—
1,200,000	1,200,000	84,186	Pernambuco	4\$000-July 89	200	265 000	—
1,200,000	600,000	55,000	Porto Alegre	4\$000-Aug. 89	200	—	—
4,000,000	4,000,000	597,800	S. Christovão	15\$000-July 89	200	230 000	—
2,500,000	2,500,000	24,902	Villa Isabel	7\$500-July 89	200	230 000	—

BANKS.

Capital	Capital paid up	Reserve fund	Name	Dividend paid	Nominal value	Last sale	Closing quotations
RIO DE JANEIRO							
10,000,000\$	2,000,000\$	—	Agrícola do Brazil	—	40\$	57\$000	50\$000-53\$000
2,000,000	500,000	32,727\$	Auxiliar	4\$000-July 89	200	195 000	216 000-220 000
4,000,000	1,115,000	—	Brasil	—	—	—	—
34,000,000	33,000,000	6,032,489	Caixa Credito Commercial	4\$000-July 89	200	265 000	— 270 000
500,000	500,000	21,909	Commercial do Rio de Jan	6\$000-July 89	200	108 000	—
20,000,000	12,000,000	2,373,473	do 2 series	8\$33-July 89	40	62 000	60 000-61 000
12,000,000	12,000,000	1,168,000	Commercio	6\$000-July 89	200	248 000	245 000-250 000
20,000,000	3,298,350	140,823	do 4 series	7\$000-July 89	200	198 000	200 000-205 000
2,000,000	2,000,000	200,000	Delcredere	12\$000-July 89	200	261 000	260 000-265 000
2,000,000	2,000,000	450,000	English, Limited	10\$-May 89	10	110 000	—
1,000,000	1,000,000	200,000	Industria Nacional	6\$000-July 89	40	45 000	46 000-47 000
5,000,000	6,000,000	1,020,000	Industrial e Mercantil	6\$000-July 89	200	294 000	—
1,000,000	100,000	—	Intermediario	—	40	—	—
1,000,000	100,000	410,000	Internacional	10\$000-July 89	200	300 000	295 000-297 000
800,000	800,000	—	do 2 series	8\$75-July 89	100	167 000	— 166 000
4,125,000	4,025,000	450,000	London & Brazilian, Limited	12\$-Apr. 89	10	110 000	—
2,000,000	1,000,000	3,000	Mercantil dos Varejistas	3\$000-July 89	120	114 000	—
3,000,000	1,200,000	1,200,000	Populár	6\$000-July 89	100	113 000	— 115 000
4,000,000	2,000,000	200,528	Real de Foz and Flum	6\$000-Jan. 83	200	70 000	—
1,000,000	100,000	—	Rio de Janeiro	—	20	—	—
10,000,000	10,000,000	2,821,210	Rural Hypothecario	10\$000-July 89	200	297 000	— 300 000
4,000,000	1,598,520	78,115	União de credito	8\$000-Apr. 89	80	98 000	—
PROVINCIAL							
2,000,000	1,000,000	12,178	Commercial, S. Paulo	3\$000-July 89	100	75 000	—
10,000,000	2,000,000	204,190	Credito Real do	3\$000-July 89	500	61 750	—
1,000,000	602,010	20,000	do 2 series do	6\$000-July 89	10	14 000	13 000-15 000
1,000,000	2,000,000	500,000	Lavoura	4\$000-July 89	10	74 000	—
500,000	343,000	10,000	Mercantil, Santos	10\$000-July 89	100	210 000	—
30,000,000	985,710	—	Populár, S. Paulo	7\$500-July 89	35	31 000	33 000-34 000
1,000,000	1,000,000	18,174	Provincial de Minas	4\$000-July 89	40	50 000	—
—	—	—	Territorial, Minas	14\$000-July 89	200	225 000	—

RAILWAYS.

Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotations
12,000,000\$	1,813,000\$	—	Bahia e Minas	—	20\$	—	—
800,000	800,000	18,208	Barão de Arariama	11\$000—July 89	200	—	—
10,000,000	4,000,000	14,642	Campos and Carangola	4\$000 Feb. 89	200	130\$000	— 205\$000
2,000,000	2,000,000	24,731	Esprito Santo & Caravallas	4\$000—July 89	200	140 000	—
1,000,000	1,000,000	—	Juiz de Fora and Pôrto	3\$000—Jan. 88	200	125 000	—
50,000,000	50,000,000	461,250	Leopoldina	—	—	—	—
—	—	—	do x subs.	13\$ 60—Aug. 89	220	160 000	—
12,000,000	12,000,000	120,943	do subsid.	14\$ 40—Aug. 89	30	38 000	36\$000—38 000
200,000	3,199,200	51,880	Macacé and Campos	3\$000—July 89	200	136 000	—
4,970,000	—	—	Maricá	—	—	136 000	—
—	—	—	Oeste de Minas	7\$000—Aug. 89	200	100 000	—
8,000,000	779,800	62,442	do 2 series	7\$000—July 89	200	—	—
—	—	—	Rio das Flores	5\$000—May 89	200	165 000	—
—	1,477,400	474	S. Isabel do Rio Preto	7\$000—May 84	200	155 000	— 156 000
10,665,000	10,665,000	4,444	S. Paulo and Rio	7\$000—July 89	200	155 000	—
—	—	—	do x subs.	—	—	187 000	—
—	—	—	do subsid.	—	—	47 000	—
20,000,000	4,999,000	—	Spaculy	—	40	83 000	—
38,400,000	12,000,000	—	Somocaim	—	200	85 000	—
—	—	—	do x subs.	3\$ 60—July 89	40	35 000	333 000—350 000
—	—	—	do prolongation	5\$000—July 89	40	160 000	95 000—96 000
1,600,000	1,400,473	49,481	União Valeantinas	6\$ 50—Feb. 84	200	80 000	—
4,000,000	4,000,000	—	Viçosa—Cidade do Brazil	—	40	62 000	62 000—65 000

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